GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

CA,F & CS Department - ANDHRA PRADESH STATE EMPLOYEES GROUP INSURANCE FUND – Sri T Rambabu, DR&T Assistant – Retired from service on attaining the age of superannuation on 30.09.2020 - Refund of Savings fund together with interest accrued thereon – Sanctioned – Orders – Issued.

CONSUMER AFFAIRS, FOOD & CIVIL SUPPLIES (CS.I) DEPARTMENT

G.O.RT.No. 31 **Dated: 02-08-2021**
Read:-

G.O.Ms.No.8, Finance (Admn.III.DI,DSA) Dept.,dt.22.02.2021.

-:o:-

O R D E R:

In pursuance of the orders issued in the GO read above, sanction is hereby accorded for payment of **Rs.13,908/- (Rupees Thirteen Thousand Nine hundred and eight only)** towards saving fund portion of contribution of Rs.3,492/- (Rupees Three Thousand Four Hundred and Ninety Two only) and towards interest thereon for a sum of Rs.10,416/- (Rupees Ten Thousand and Four hundred and Sixteen only) under Group Insurance Scheme to Sri T Rambabu, DR&T Assistant CA,F & CS Department, who retired from service on 30.09.2020 on attaining the age of superannuation and who was a member of the A.P. State Employees Group Insurance Scheme with a subscription of Rs.10/- (Rupees Ten only) per month from February 1992 to October 1994 and Rs.15/-(Rupees Fifteen only) per month from November 1994 to September 2020. Calculation sheet is enclosed to this order.

2. The details of the individual is as follows:

Name of the employee and designation	Sri T Rambabu, DR&T Assistant CA,F & CS Department
Date of commencement of insurance cover and the group to which he is enrolled initially	w.e.f. February 1992 to October 1994, Rs.10/- P.M
Change of subscription	w.e.f. November 1994 to September 2020 @ Rs.15/- P.M
Total amount sanctioned under savings Group Insurance Scheme (Savings fund + Interest thereon)	**Rs. 13,908/-** (Savings Fund:Rs.3,492/- + Interest: Rs.10,416/-)
Head of Account for the payment of savings fund/ insurance fund/interest Separately.	**For Savings fund** M.H. 8011 – Insurance and Pension Fund Minor Head – 107 – A.P. State Govt. Employees Group Insurance Scheme S.H.(01) - A.P. State Govt. Employees Group Insurance Scheme 001 - Insurance Fund 002 - Saving Fund **For Interest** M.H. 8011 - Insurance and Pension Funds M.H. 107 - A.P. State Govt. Employees S.H.(01) - Group Insurance Scheme 03 - Interest from Government

3. Certified that the retired individual has not availed E.O.L. Necessary entries have been made in the Service Register of the individual.

4. The CA,F&CS (CS.I) Department are requested to draw and credit the amount to Sri T Rambabu, DR&T Assistant CA, F & CS Department.

5. The retired individual is informed that if any excess amount is paid to him erroneously, the same will be recovered from him without any notice.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

KONA SASIDHAR
EX-OFFICIO SECRETARY TO GOVERNMENT

To
Sri T Rambabu, DR&T Assistant (Retired), CA,F & CS Department

Copy to:

The CA,F&CS (CS.I) Department.
The Deputy Pay and Accounts Officer,
Secretariat Branch, Velagapudi, Amaravathi.
The Principal Accountant General (A&E), A.P., & T.S., Hyderabad.
The Director of Insurance, A.P. Ibrahimpatnam, Vijayawada.
SF/SC (C.No.1252445)

//FORWARDED::BY ORDER//

SECTION OFFICER

Annexure

Statement showing the calculation Group Insurance Scheme in respect of Sri T Rambabu, DR&T Assistant CA,F & CS Department, whose contribution commuted from 02/1992 and retired from service on 30.09.2020.

A. 1) From 02/1992 to 10/1994 @ Rs.10/- P.M. (33 months)
2) From 11/1994 to 09/2020 @ Rs.15/- P.M. (311 months)

B. SAVINGS FUND:

1) From 02/1992 to 10/1994 @ Rs.10/- P.M.
(Rs.6.875 for every unit of Rs.10/-) - 6.875 x 33 = Rs. 227.00
2) From 11/1994 to 09/2020 @ Rs.15/- P.M.)
(Rs.10.50 for every unit of Rs.15/-) - 10.50 x 311 = Rs. 3,265.00

TOTAL: Rs.3,492.00

C.

Employee retired in Sept,2020 Service Particulars	Calculation of total benefits under GIS saving	Rs.
From 2/1992 to 10/1994 Rs.10/- per month (1 unit)	1 unit from 11/1992 upto September 2020 =1x13818.07	13818.07
Excess amount paid by the individual from 02/1992 to 10/1992 (9 months @ Rs.10/- p.m.)	10x9= Rs.90.00	+ 90.00
From 11/1994 to 09/2020 Rs.15/- per month (1 unit)	No extra units from 11/1994 up to September, 2020	-
TOTAL no. of units and net GIS BENEFIT TO THE EMPLOYEE =		13908.07 Or 13908.00

D.

ABSTRACT

Saving Fund (Principal) (in Rs.)	Interest (in Rs.)	Total (in Rs.)
3,492.00	10,416.00	13,908.00

KONA SASIDHAR
EX-OFFICIO SECRETARY TO GOVERNMENT